

# ROADS TO SUGAR U. S. LABOR BOARD

Executive of approximately one hundred large railroad lines, meeting yesterday in the New Haven board room, decided that so far as they and their roads were concerned the problem of national boards to adjust differences between roads and their labor—a factor in the operation of roads under Government control—is a closed incident. The railroad executives take the stand that any road is able to take up its own problems with its employees much more satisfactorily than they can be handled by the boards. The United States Labor Board is composed of Judge R. M. Barlow, George W. C. Hanger and Harry T. Hunt for the public; J. H. Elliott, Horace Baker and W. L. Park for the roads, and Albert Phillips, A. D. Wharton and James J. Forrester for labor.

Several problems in addition to that of current labor were taken up in turn and discussed yesterday by the officials. It was decided to urge Alfred P. Thom, general counsel for the executives, to do all in his power to obtain the passage of a bill providing that the Secretary of the Treasury make partial payments to the roads in settlement of the Government's guarantee by the present bill. It is pointed out that the Secretary of the Treasury declines to make any but final adjustment settlements with the roads. Approximately \$400,000,000 is involved in these settlements, and where that cannot be made finally at this time the roads desire a substantial advance on the payment that they may meet their own bills, many of which are overdue. The roads want to force such payment in a mandamus suit brought by the Grand Trunk as a test case was made, but the mandamus was denied. The legislative action will be the next move of the roads to get at least a part of their money at once.

The executives decided to build an auditing staff to keep tabs on the business of the American Railway Express Company that every road which handles express may share equitably in the business. Auditors will be stationed at the four main offices of the American Railway Express Company in New York, Philadelphia, Chattanooga and Chicago to watch the express business.

The problems of settlements between American and Canadian roads, among which a dispute has arisen because of differences in exchange, was referred to the Railroad Accounting Officers Association, which will take the problem up with a similar organization in Canada and strive to obtain an amicable settlement. As car hire, traffic balances, daily charges and division of through rates are involved in these unadjusted balances, which have been running several months, the roads represent a heavy drain on the Treasury. The Canadian roads wish to pay their debts in Canadian dollars and be paid their credits in American dollars.

Thomas De Wint, chairman of the Association of Railway Executives, was presented with an old English silver salver in recognition of his services to the roads and the public by a committee, of which Howard Elliott, chairman of the Northern Pacific Railway Company, was the head.

## CHASE NATIONAL WILL OBTAIN A STATE BANK

Interests identified with the National City Bank are working on plans for the acquisition of an institution to be operated under State laws, either by the National City Bank or by a corporation organized by the National City Bank and would occupy quarters being constructed in the old Hotel Manhattan building, purchased last spring by the National City Company.

The new step is in line with plans other institutions have had for the development of banking business in the Forty-second street section. About a year ago the Chase Securities Corporation acquired control of the Metropolitan Bank, which is engaged in merging the Hamilton Trust Company of Brooklyn, and it is expected that before the middle of 1921 the Metropolitan will have been absorbed by the Chase National Bank.

## CUSTOM HOUSE RECEIPTS.

Receipts for duties at the Custom House yesterday were \$392,604.61, of which \$189,526.25 was for merchandise withdrawn from bonded warehouses and \$203,078.36 for recent imports.

# BID AND ASKED QUOTATIONS

To the following prices accrued interest is to be added in every case:		
FOREIGN BONDS.		
City of Berno.....	94 1/2	95 1/2
City of Christiania.....	96	97 1/2
City of Lyons.....	97 1/2	98 1/2
Argentine Intern. Sec. 1904.....	60 1/2	61 1/2
Argentine Intern. Sec. 1908.....	60 1/2	61 1/2
Kingdom of Belgium 5% 1905.....	97 1/2	98 1/2
Canada, Dom. of, 1921.....	99 1/2	100 1/2
Canada, Dom. of, 1922.....	99 1/2	100 1/2
Canada, Dom. of, 1923.....	99 1/2	100 1/2
Canada, Dom. of, 1924.....	99 1/2	100 1/2
China, Gov. of, 1908.....	99 1/2	100 1/2
China, Gov. of, 1910.....	99 1/2	100 1/2
Cuba Extern. Sec. ser. A. 1910.....	99 1/2	100 1/2
Cuba Extern. Sec. ser. B. 1910.....	99 1/2	100 1/2
City of Lyons, 10 yr. 6% 1904.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1905.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1906.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1907.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1908.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1909.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1910.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1911.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1912.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1913.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1914.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1915.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1916.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1917.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1918.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1919.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1920.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1921.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1922.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1923.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1924.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1925.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1926.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1927.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1928.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1929.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1930.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1931.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1932.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1933.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1934.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1935.....	97 1/2	98 1/2
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City of Lyons, 10 yr. 6% 1940.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1941.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 1942.....	97 1/2	98 1/2
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City of Lyons, 10 yr. 6% 2101.....	97 1/2	98 1/2
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City of Lyons, 10 yr. 6% 2107.....	97 1/2	98 1/2
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City of Lyons, 10 yr. 6% 2112.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 2113.....	97 1/2	98 1/2
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City of Lyons, 10 yr. 6% 2136.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 2137.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 2138.....	97 1/2	98 1/2
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City of Lyons, 10 yr. 6% 2141.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 2142.....	97 1/2	98 1/2
City of Lyons, 10 yr. 6% 2143.....	97 1/2	